

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1510.
FILED, DECEMBER 8th, 1966.

QUEBEC MATTAGAMI MINERALS LIMITED

Full corporate name of Company
Incorporated under Part IV of the Ontario Corporations Act, by Letters Patent dated Nov. 15, 1943, Supplementary Letters Patent dated Oct. 16, 1948, Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1933 Dec. 14, 1954, (Ontario) by Letters Patent dated May 1st, 1957). Reference is made to previous Filing Statement No. 1350.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Changes in directors, officers and management of the Company. (b) Change of head office of the Company. (c) Acquisition of mining claims by the Company in the Townships of Dumas and Sagard, in the Province of Quebec.																		
2. Head office address and any other office address.	Suite 1705, 80 Richmond Street West, Toronto 1, Ontario.																		
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	On October 6, 1966, J. Douglas Streit, W. E. Reardon and C. William Streit resigned as President, Secretary-Treasurer and Assistant Secretary-Treasurer respectively of the Company, and H. C. Kerr, J. D. Liard and L. G. Phelan resigned as directors. On the same date Bert W. Lang, a director, was elected President and appointed Managing Director, and F. Dale Corman, R. A. Cranston and W. L. Matthews were appointed Directors, and R. A. Cranston was appointed Secretary, and E. A. Pigulski Treasurer and Assistant Secretary. On the 8th day of November, 1966 F. Dale Corman resigned as a director, and James L. C. Jenner was appointed a director, and Vice-President of the Company. The present officers and directors of the Company are as follows: <table border="0"> <tr> <td>President & Director</td> <td>Bert Willis Lang 2577 Lakeshore Blvd. West, Toronto, Ontario.</td> <td>Mining Executive</td> </tr> <tr> <td>Vice-Pres. & Director</td> <td>James Lawrence Cowan Jenner 3 Crediton Court, Islington, Ontario.</td> <td>Securities Salesman (formerly Barrister)</td> </tr> <tr> <td>Secretary & Director</td> <td>Robert Alexander Cranston 220 Cortleigh Blvd., Toronto, Ontario.</td> <td>Barrister</td> </tr> <tr> <td>Director</td> <td>Wilmot Leslie Matthews 247 Forest Hill Rd. Toronto 7, Ontario.</td> <td>Investment Counsellor</td> </tr> <tr> <td>Director</td> <td>J. Douglas Streit 99 Arjay Crescent Willowdale, Ont.</td> <td>Mining Engineer and Member Toronto Stock Exch.</td> </tr> <tr> <td>Treasurer & Asst. Secretary</td> <td>Edward Algin Pigulski 36 Saybrook Avenue Toronto 18, Ontario.</td> <td>Executive</td> </tr> </table>	President & Director	Bert Willis Lang 2577 Lakeshore Blvd. West, Toronto, Ontario.	Mining Executive	Vice-Pres. & Director	James Lawrence Cowan Jenner 3 Crediton Court, Islington, Ontario.	Securities Salesman (formerly Barrister)	Secretary & Director	Robert Alexander Cranston 220 Cortleigh Blvd., Toronto, Ontario.	Barrister	Director	Wilmot Leslie Matthews 247 Forest Hill Rd. Toronto 7, Ontario.	Investment Counsellor	Director	J. Douglas Streit 99 Arjay Crescent Willowdale, Ont.	Mining Engineer and Member Toronto Stock Exch.	Treasurer & Asst. Secretary	Edward Algin Pigulski 36 Saybrook Avenue Toronto 18, Ontario.	Executive
President & Director	Bert Willis Lang 2577 Lakeshore Blvd. West, Toronto, Ontario.	Mining Executive																	
Vice-Pres. & Director	James Lawrence Cowan Jenner 3 Crediton Court, Islington, Ontario.	Securities Salesman (formerly Barrister)																	
Secretary & Director	Robert Alexander Cranston 220 Cortleigh Blvd., Toronto, Ontario.	Barrister																	
Director	Wilmot Leslie Matthews 247 Forest Hill Rd. Toronto 7, Ontario.	Investment Counsellor																	
Director	J. Douglas Streit 99 Arjay Crescent Willowdale, Ont.	Mining Engineer and Member Toronto Stock Exch.																	
Treasurer & Asst. Secretary	Edward Algin Pigulski 36 Saybrook Avenue Toronto 18, Ontario.	Executive																	
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized \$7,000,000. \$1 P.V. Issued and outstanding 2,499,500 shares \$1 P.V.																		
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None																		
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None																		
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not Applicable																		
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None																		

9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company proposes: (a) In the spring or summer, 1967, to do ground geophysical surveys and prospecting of any anomalous areas detected by the aerial survey performed on the group of 25 claims in Deville - Lesseps Townships, Gaspé area, Quebec, at an approximate cost of \$3,000.00. (b) In the spring or summer of 1967 to do preliminary exploration work on the group of 30 mining claims in Hainaut Township, Quebec, at the approximate cost of \$1,000.00. (c) In the winter of 1966-67 if it is feasible so to do, and if not, in the spring and summer of 1967, prospecting and ground scintillometer surveys at the approximate cost of \$6,000. to \$7,000. on the Dumas and Sagard Township claims.																																
10. Brief statement of company's chief development work during past year.	See Schedule "A" on page 4.																																
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	On December 7, 1966, the Company purchased a group of 156 contiguous claims from Bert W. Lang, the President of the Company, for \$6100.00 (being his cost of acquiring the mining claims) in the Townships of Dumas and Sagard in the Ste. Simeon area, Province of Quebec, as follows: <table> <thead> <tr> <th>Certificate Numbers</th><th>Claims</th></tr> </thead> <tbody> <tr> <td>257161 to 257163 inclusive</td><td>1 to 5</td></tr> <tr> <td>257188 to 257190 inclusive</td><td>1 to 5</td></tr> <tr> <td>259844 to 259855 inclusive</td><td>1 to 5</td></tr> <tr> <td>259859</td><td>1 to 5</td></tr> <tr> <td>259876</td><td>1 to 5</td></tr> <tr> <td>259877</td><td>1 to 5</td></tr> <tr> <td>259882 to 259886 inclusive</td><td>1 to 5</td></tr> <tr> <td>259872 to 259875 inclusive</td><td>1 and 2</td></tr> <tr> <td>259878 to 259879 inclusive</td><td>1 and 2</td></tr> <tr> <td>259887 to 259890 inclusive</td><td>1 and 2</td></tr> <tr> <td>259880</td><td>1</td></tr> <tr> <td>259881</td><td>1</td></tr> <tr> <td>259891</td><td>2</td></tr> <tr> <td>258825</td><td>1 and 2</td></tr> <tr> <td>258826</td><td>1</td></tr> </tbody> </table>	Certificate Numbers	Claims	257161 to 257163 inclusive	1 to 5	257188 to 257190 inclusive	1 to 5	259844 to 259855 inclusive	1 to 5	259859	1 to 5	259876	1 to 5	259877	1 to 5	259882 to 259886 inclusive	1 to 5	259872 to 259875 inclusive	1 and 2	259878 to 259879 inclusive	1 and 2	259887 to 259890 inclusive	1 and 2	259880	1	259881	1	259891	2	258825	1 and 2	258826	1
Certificate Numbers	Claims																																
257161 to 257163 inclusive	1 to 5																																
257188 to 257190 inclusive	1 to 5																																
259844 to 259855 inclusive	1 to 5																																
259859	1 to 5																																
259876	1 to 5																																
259877	1 to 5																																
259882 to 259886 inclusive	1 to 5																																
259872 to 259875 inclusive	1 and 2																																
259878 to 259879 inclusive	1 and 2																																
259887 to 259890 inclusive	1 and 2																																
259880	1																																
259881	1																																
259891	2																																
258825	1 and 2																																
258826	1																																
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	F. N. Charlebois, 1690 Fifth Avenue, Grandmere, Quebec.																																
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	247,500 shares are held in escrow subject to release by the Toronto Stock Exchange and the Board of Directors of the Company.																																
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<table> <tbody> <tr> <td>Thomson Kernaghan & Co. Ltd. 365 Bay Street, Toronto, Ontario.</td><td>82,500 shares</td></tr> <tr> <td>Bert W. Lang, 2577 Lakeshore Blvd. West, Toronto 14, Ontario.</td><td>136,250 shares</td></tr> <tr> <td>Edward Bosada 2274 Whitehaven Crescent, Ottawa, Ontario.</td><td>25,000 shares</td></tr> <tr> <td colspan="2">The beneficial owners of the escrowed shares registered in the name of Thomson Kernaghan & Co. Ltd. are</td></tr> <tr> <td>Old Colony Explorers Limited, Suite 1002, 80 Richmond St. W. Toronto, Ontario.</td><td>22,500 shares</td></tr> <tr> <td>Verona Rock Products Limited Suite 1002, 80 Richmond St. W. Toronto, Ontario.</td><td>60,000 shares</td></tr> <tr> <td colspan="2">The signatories hereto do not know the names of the parties having any interest in Old Colony Explorers Limited and Verona Rock Products Limited.</td></tr> </tbody> </table>	Thomson Kernaghan & Co. Ltd. 365 Bay Street, Toronto, Ontario.	82,500 shares	Bert W. Lang, 2577 Lakeshore Blvd. West, Toronto 14, Ontario.	136,250 shares	Edward Bosada 2274 Whitehaven Crescent, Ottawa, Ontario.	25,000 shares	The beneficial owners of the escrowed shares registered in the name of Thomson Kernaghan & Co. Ltd. are		Old Colony Explorers Limited, Suite 1002, 80 Richmond St. W. Toronto, Ontario.	22,500 shares	Verona Rock Products Limited Suite 1002, 80 Richmond St. W. Toronto, Ontario.	60,000 shares	The signatories hereto do not know the names of the parties having any interest in Old Colony Explorers Limited and Verona Rock Products Limited.																			
Thomson Kernaghan & Co. Ltd. 365 Bay Street, Toronto, Ontario.	82,500 shares																																
Bert W. Lang, 2577 Lakeshore Blvd. West, Toronto 14, Ontario.	136,250 shares																																
Edward Bosada 2274 Whitehaven Crescent, Ottawa, Ontario.	25,000 shares																																
The beneficial owners of the escrowed shares registered in the name of Thomson Kernaghan & Co. Ltd. are																																	
Old Colony Explorers Limited, Suite 1002, 80 Richmond St. W. Toronto, Ontario.	22,500 shares																																
Verona Rock Products Limited Suite 1002, 80 Richmond St. W. Toronto, Ontario.	60,000 shares																																
The signatories hereto do not know the names of the parties having any interest in Old Colony Explorers Limited and Verona Rock Products Limited.																																	

15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Thomson Kernaghan & Co. Ltd. 365 Bay Street Toronto, Ontario. 367,687 shares (of which 82,500 are escrowed) Bert W. Lang 2577 Lakeshore Blvd. West Toronto, Ontario. 307,505 shares (of which 136,250 are escrowed). Wills Bickle & Co. Ltd. 44 King Street West, Toronto, Ontario. 298,950 shares Bay & Company % Canadian Imperial Bank of Commerce King & Bay Streets Toronto, Ontario. 179,693 shares Burns Bros. & Denton Limited 44 King Street West Toronto, Ontario. 101,750 shares
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	With the exception of the 82,500 escrowed shares registered in the name of Thomson Kernaghan & Co. Ltd., the beneficial owners of which are set out in item 14 above, and 40,000 shares registered in the name of that Company, the beneficial owner of which is Mespil Mines Limited, and 31,000 shares registered in the name of Bay & Co., the beneficial owner of which is Bert W. Lang, and 110,000 shares registered in the name of Bay & Company, the beneficial owner of which is Mespil Mines Limited, and 136,250 shares registered in the name of Bert W. Lang, he being the beneficial owner thereof, the signatories hereto do not know the names of the beneficial owners of the shares set out above. There is no person whose shareholdings are large enough to materially affect control of the Company; however, the President, Mr. Bert W. Lang, may be in a position to effect control of the Company if he is able to obtain proxies from the 5 largest shareholders shown above, and other shareholders of the Company.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	Not applicable.
18. Brief statement of any lawsuits pending or in process against company or its properties.	By an agreement dated September 15, 1965 between the Company and J. Bradley Streit & Company Limited acting on its own behalf and on behalf of certain clients therein named, the Company subject to the terms and conditions contained in the said agreement agreed to sell to J. Bradley Streit & Company Limited on its own behalf and on behalf of the clients, 400,000 treasury shares at 15¢ per share which said shares were purchased and paid for. The agreement also provided for an option to purchase 200,000 shares at 20¢ per share which option was not exercised. The agreement further provided that for a period of 5 years from its effective date J. Bradley Streit & Company Limited would have the right (the "right of first refusal") to examine for a period of 30 banking days the terms of any bona fide proposal to underwrite or otherwise purchase from the Company or sell on behalf of the Company any securities created or issued or to be created or issued by the Company and might within such 30-day period elect to underwrite or otherwise purchase from the Company or sell on behalf of the Company such securities on the same terms and conditions as are contained in the said proposal. A motion is being brought before the Courts by the Company to determine whether or not the clients have any right to participate in the right of first refusal aforementioned, and subject to any such rights of the clients, J. Bradley Streit & Co. Limited has agreed to surrender all of its rights in the said agreement to the Company.

Airborne geophysical survey completed over Gaspé area claims at a cost of \$5,645.00. Over 5,000 ft. of surface drilling and an induced polarization survey on Destor Township claims at a cost of \$28,627.00.

The following is a summary of the work done by Kerr Addison Mines Limited on the property described in item 20 hereof.

"Summary of Kerr Addison Work
On the Quebec Mattagami Property, Espanola Area
Ontario
To November 30th, 1966.

Early in 1965 Kerr Addison Mines Limited acquired an 80% interest in the 26-claim property from Quebec Mattagami Minerals Limited.

Kerr Addison engaged David S. Robertson and Associates as geological consultants on the property.

A diamond drilling programme was started in September, 1965. To November 30th this year twenty holes totalling 21,400 feet were drilled, and Kerr's expenditures on the property to that date were approximately \$230,000.

Drilling by others previous to 1957 had indicated two zones of uraniferous quartz pebble conglomerate designated the 2-zone and 3-zone. It was thought that the 2-zone was a folded repetition of the 3-zone. Kerr's drilling has established that the 2-zone is a separate and distinct unit occurring about 600 feet stratigraphically above the 3-zone. An interpretation of the former drilling, which tested the 2-zone over a 3,000 foot length and to a 400 foot depth, indicates that the zone contains approximately 2,000 tons per vertical foot averaging about 1 lb. of U_3O_8 . Although Kerr's drilling has not been primarily concerned with the 2-zone several intersections which have been obtained in it have assayed in the 2 lb. U_3O_8 range suggesting the possibility that particularly at depth the 2-zone may have a grade greater than the indicated 1 lb. U_3O_8 grade.

Kerr's drilling has been testing for more regularity in the 3-zone both horizontally and vertically than was indicated by the relatively shallow former drilling. Results to November 30th indicate that the 3-zone is at least 3,000 feet in length and that it extends to at least 1,500 feet in depth with further depth and strike extension open. One recent hole has also indicated the presence of an intermediate zone (called the 4-zone) above the 3-zone, and another zone (called the 5-zone) about 600 feet stratigraphically below the 3-zone.

The following is a summary of the main mineralized sections encountered by the Kerr drilling. It should be noted that holes 65-2 to 65-9 inclusive were short holes which overshot the top of the 3-zone and that holes 66-1, 66-2, 66-4 and 66-8 were stopped before reaching their 3-zone objective because of drilling problems.

Hole No.	Location	Zone No.	Estimated True Width Intersection	Vertical Depth of Intersection	Grade lbs. U_3O_8
65-1		3	7'	400'	2.1
66-10	same section as 65-1	3	5'	1050'	1.7
66-8	500'E of 65-1	2	5'	200'	1.0
			5'	200'	2.2
65-10	250'E of 66-8	3	9'	1000'	1.8
66-9	400'E of 65-10	2	5'	550'	2.8
		4	9'	1275'	2.6
		3	10'	1400'	2.4
		5	5'	2200'	1.9
66-9A	400'E of 65-10	3	7'	1575'	1.7
			10'	1600'	3.0
		5	4'	2500'	1.7
66-7	500'E of 66-9	3	9'	800'	2.3
66-5	150'E of 66-7	3	12'	700'	1.4
66-6	400'E of 66-5	3	9'	800'	2.5
66-3	550'E of 66-6	3	8'	900'	1.1

There is an indicated uranium oxide-thorium oxide ratio of 2 to 5, and there are indicated recoverable amounts of yttrium oxide."

QUEBEC MATTAGAMI MINERALS LIMITED
(Incorporated under the laws of the Province of Ontario)

Interim Balance Sheet as at October 31st, 1966

ASSETS

Current

Bank Balances	\$44,884.56	
Accountable Advances	<u>6,000.00</u>	\$50,884.56

Fixed Assets

Mining Properties - at cost	62,810.00	
Buildings - at appraised value	<u>4,500.00</u>	67,310.00

Deferred Charges

Shaft Sinking	79,454.76	
Exploration and Administrative Expenses - per statement	757,173.35	
Organization Expenses	<u>1,859.65</u>	838,487.76

\$956,682.32

LIABILITIES

Current

Accounts Payable	\$1,881.66
------------------	------------

Shareholders' Equity

Capital Stock

Authorized - 7,000,000 shares P.V. \$1 \$7,000,000.00

Issued - 2,499,500 shares 2,499,500.00

Less: Discount thereon 1,070,195.50

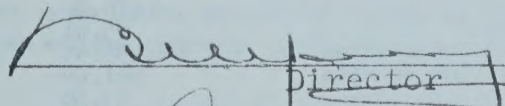
Deficit 1,429,304.50

474,503.84

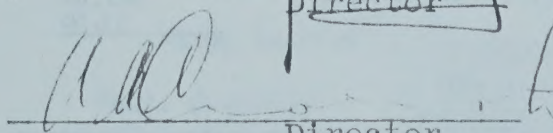
954,800.66

\$956,682.32

Approved:



Director



Director

QUEBEC MATTAGAMI MINERALS LIMITED

Source and Application of Funds
For the period January 1st, 1966
to October 31st, 1966.

Source of Funds

Interest earned on cash deposits	\$1,409.87
----------------------------------	------------

Application of Funds

Cost of 30 unpatented claims in Hainaut Twp., Quebec	\$ 750.00
---	-----------

Net deferred Exploration and Administrative Expenses for 1966 to date	\$18,465.62
---	-------------

Add back interest Income	<u>1,409.87</u>
--------------------------	-----------------

Gross 1966 Expenditures Deferred	<u>19,875.49</u>	<u>20,625.49</u>
----------------------------------	------------------	------------------

<u>Decrease in Working Capital</u>	<u>\$19,215.62</u>
------------------------------------	--------------------

Changes in Working Capital

Increases

Increase in Accounts Receivable	5,643.29	
Decrease in Accounts Payable	<u>13,776.69</u>	<u>\$19,419.98</u>

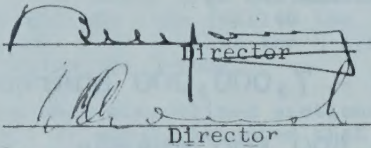
Decrease

Decrease in cash in Bank	<u>38,635.60</u>
--------------------------	------------------

Net Decrease for the period	<u>\$19,215.62</u>
-----------------------------	--------------------

There have been no material changes in the financial affairs of the Company since the financial statements dated as at October 31, 1966 except (i) for a payment of \$300.00 paid to the Department of National Resources, Quebec for renewal fees on the claims in Deville and Lesseps Townships, Gaspé Park Area, Quebec, (ii) an account received, which has not yet been approved for payment, in the sum of \$3,401.14 for an induced polarization survey less an advance of \$1,000.00, and (iii) an account received, which has not yet been approved for \$2286.00 legal fees and disbursements, on account of which was advanced the sum of \$5,000.00.

Dated this 14th day of November, 1966.


 Director

QUEBEC MATTAGAMI MINERALS LIMITED

Statement of Deferred Exploration and Administrative Expense
for the period January 1st, 1966 to October 31st, 1966"

Exploration Expenses:

Aerial Geophysical Surveys	\$5,645.00	
Assaying	141.00	
Line-Cutting	1,020.50	
Diamond Drilling	1,688.95	
Camp Expense	175.00	
Maps and Prints	95.01	
Engineering and Supervision	2,535.45	
Taxes, Licenses and Permits	921.00	
Insurance	<u>53.50</u>	<u>\$12,275.41</u>

Administrative Expenses:

Head Office Services and Accommodation	2,550.00	
Bank Charges	1.07	
Reports to Shareholders	2,317.24	
Office Salaries	450.00	
Share Certificates	357.81	
Office Supplies & Expense	208.00	
Telephone and Telegraph	57.50	
Transfer Agents Fees and Expense	<u>1,658.46</u>	<u>7,600.08</u>

Total Exploration and Administrative Expense	\$19,875.49
Less: Interest Income	<u>1,409.87</u>

Net Exploration and Administrative Expense for period:	\$18,465.62
--	-------------

Balance - December 31st, 1965	<u>738,707.73</u>
-------------------------------	-------------------

Balance - October 31st, 1966	<u>\$757,173.35</u>
------------------------------	---------------------

19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	By an agreement dated March 3, 1965 as amended by an agreement dated April 7, 1965 the Company sold to Kerr Addison Mines Limited an 80% interest in 26 unpatented mining claims located in Hyman Township in the Sudbury Mining District of Ontario for \$25,777.00. Kerr Addison may form a new Company to acquire the 26 claims and issue for the claims one-quarter of the authorized capital of the new Company of which 20% shall be issued to the Company and 80% to Kerr Addison. The new Company can only be formed if and when Kerr Addison have expended on the claims and/or agreed to pay to the new Company a total of \$280,000. The Company has the right to maintain its 20% interest in the new Company by subscribing for 20% of the shares which may be offered pro rata to the shareholders from time to time in order to secure the additional finances required after the expenditure of \$280,000. to be provided by Kerr Addison. Such further financing is limited to \$500,000. in any six consecutive months except for the purpose of financing the property into production. There are no other material facts. The signatories hereto do not know of any shares of the Company that are in the course of primary distribution to the public.

DATED November 16, 1966.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"B.W. Lang"

"R.A. Cranston"

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

